

ORDINANCE NO. 258.

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE CITY OF LAS ANIMAS, IN THE STATE OF COLORADO, OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE AMOUNT OF FIFTY FOUR THOUSAND DOLLARS (\$54,000.00) TO BE DENOMINATED "FUNDING BONDS", FOR THE PURPOSE OF FUNDING A LIKE AMOUNT OF OUTSTANDING VALID SUBSISTING FLOATING INDEBTEDNESS OF SAID CITY, PRESCRIBING THE FORM OF SAID FUNDING BONDS AND PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX TO PAY THE SAME, PRINCIPAL AND INTEREST.

WHEREAS, the City of Las Animas in the County of Bent and State of Colorado, has outstanding and unpaid a valid subsisting floating indebtedness evidenced by a certain judgment entered January 25, 1927, by the District Court of the City and County of Denver in favor of Boettcher & Company, Plaintiff, and against the City of Las Animas, Defendant, in the amount of \$54,644.38; and

WHEREAS, BY RESOLUTION duly adopted on the 7th day of February, 1927, the City Council of the City of Las Animas has determined to issue, in accordance with the laws of the State of Colorado, bonds to be designated "Funding Bonds," the same to be sold at not less than their par value and the proceeds thereof to be applied to the paying and discharging of the said valid subsisting judgment; the amount of bonds so determined upon to be issued as aforesaid being the sum of Fifty Four Thousand Dollars (\$54,000.); the certificate of such determination having been heretofore duly made and entered in and upon the records of said City as required by law:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAS ANIMAS, IN THE STATE OF COLORADO;

Section 1. That by virtue of and in pursuance to an Act of the General Assembly of the State of Colorado entitled: "An Act to enable cities and towns to fund their floating indebtedness," approved April 10, 1917, and appearing as Chapter 144 of the Session Laws of Colorado, 1917, there shall be issued bonds of said City of Las Animas to be designated "Funding Bonds," to the

IT 258
pg 2

amount of Fifty Four Thousand Dollars (\$54,000.00), for the purpose of funding a like amount of outstanding valid subsisting floating indebtedness of said city.

Section 2. That the Mayor and City Clerk of said City of Las Animas, be, and they are hereby authorized and directed to have prepared the negotiable coupon bonds of the City in said aggregate amount of Fifty Four Thousand Dollars (\$54,000.00).

Section 3. That said bonds hereby authorized shall be negotiable in form, payable to bearer, shall bear date the first day of March, 1927, shall bear interest at the rate ^{per annum} of four and one-half per centum, payable semi-annually in the first days of March and September in each year, and shall consist of 108 bonds in the denomination of \$500. each, maturing as follows: \$2,500. consisting of five bonds in the denomination of \$500. each, on the first day of March in each of the years 1932 to 1949, inclusive, and \$3,000. consisting of six bonds in the denomination of \$500. each on the first day of March in each of the three years 1950 to 1952, inclusive;

The principal of said bonds and the interest accruing thereon shall be payable in lawful money of the United States of America at the office of the City Treasurer of the City of Las Animas or at the Chase National Bank, in the City of New York, U. S. A. Said bonds shall be signed by the Mayor, countersigned by the Treasurer, with the seal of the city affixed thereto, and attested by the Clerk of said city. The interest accruing on said bonds shall be evidenced by semi-annual coupons thereto attached, bearing the engraved facsimile signature of the Treasurer of said city, and when so executed such coupons shall be the binding obligations of the city according to their import.

Section 4: Said bonds and coupons to be attached shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF COLORADO COUNTY OF BENT
CITY OF LAS ANIMAS
FUNDING BOND
No. _____ \$500.00

The City of Las Animas, in the County of Bent and State of Colorado, for value received, hereby acknowledges itself indebted and promises to pay to bearer the sum of

FIVE HUNDRED DOLLARS

in lawful money of the United States of America, on the first day of March, A.D. 19____, with interest thereon from the date hereof at the rate of four and one-half per centum per annum, payable semi-annually on the first day of March and the first day of September in each year, as evidenced by interest coupons hereto attached, both principal and interest payable at the office of the City Treasurer of the City of Las Animas or at the Chase National Bank in the City of New York, U. S. A., at the option of the holder, upon presentation of this bond or said coupons respectively.

This bond is issued by the City of Las Animas for the purpose of funding a like amount of outstanding valid subsisting floating indebtedness of said city, under, by virtue of and in full conformity with the provisions of an Act of the General Assembly of the State of Colorado, entitled "An Act to enable cities and towns to fund their floating indebtedness," approved April 10, 1917, and all acts thereunto enabling, and pursuant to an ordinance adopted by the City Council of said City at a lawful meeting

QUILL
So Fast
So Simple

#258
pg 3

thereof held prior to the issuance of this bond; and it is hereby certified and recited that all acts and things required to be done and conditions and things required to exist precedent to and in the issuing of this bond to render the same lawful and valid, have happened, been properly done and performed and did exist in regular and due time, form and manner as required by law, and that the total debt of said City of Las Animas, including that of this bond, exceeds neither the statutory nor the constitutional limitations of the State of Colorado, and that said total debt is not increased by the issuance hereof.

The full faith and credit of the City of Las Animas are hereby pledged for the punctual payment of the principal of and the interest upon this bond.

IN WITNESS WHEREOF, the City of Las Animas has caused this bond to be signed by its Mayor, countersigned by the Treasurer and sealed with its corporate seal and attested by its Clerk, and has caused the annexed interest coupons to be executed with the engraved facsimile signature of its said Treasurer, this first day of March, A. D. 1927.

ATTEST:

Mayor

City Clerk.

COUNTERSIGNED:

City Treasurer.

(Form of Coupon)

No. _____

\$22.50

On the first day of March, September, A. D. 19_____, the City of Las Animas, in the County of Bent and State of Colorado, promises to pay to the bearer TWENTY TWO AND 50/100'S DOLLARS in lawful money of the United States of America, at the office of the City Treasurer of the City of Las Animas or at the Chase National Bank of the City of New York, U. S. A., at the option of the holder, being the interest then due on its Funding Bond dated March 1, 1927, and bearing

No. _____

(Facsimile Signature)
City Treasurer

Section 5. That when issued the funding bonds hereby authorized shall be sold and the proceeds thereof used for the purpose of paying and discharging the outstanding and unpaid valid subsisting floating indebtedness of the City of Las Animas, evidenced by a certain judgment entered January 25, 1927, by the District Court of the City and County of Denver in favor of Boettcher & Company, Plaintiff, and against the City of Las Animas, Defendant, in the amount of \$54,644.38

Section 6. That the interest due on said bonds on September 1, 1927 shall be paid out of the general fund of said city, and for the purpose of reimbursing said general fund for the payment of said interest, and for the purpose of

258
Pg 4

paying the interest on said bonds on and after March 1, 1928, and the principal of said bonds as they mature from 1932 to 1952, inclusive, there shall be levied on all the taxable property in said city, in addition to all other taxes, the following direct annual taxes, to-wit:

Year of Levy	For Interest	For Principal	Total
1927	\$3,645.		\$3,645
1928	2,430.		2,430.
1929	2,430.		2,430.
1930	2,430		2,430.
1931	2,430		4,930.
1932	2,317.50	\$2,500.	4,817.50
1933	2,205.00	2,500	2,705.00
1934	2,092.50	2,500	4,592.50
1935	1,980.00	2,500.	4,480.00
1936	1,867.50	2,500.	4,367.50
1937	1,755.00	2,500.	4,255.00
1938	1,642.50	2,500.	4,142.50
1939	1,530.00	2,500.	4,030.00
1940	1,417.50	2,500.	3,917.50
1941	1,305.00	2,500.	3,805.00
1942	1,192.50	2,500.	3,692.50
1943	1,080.00	2,500	3,580.00
1944	967.50	2,500.	3,467.50
1945	855.00	2,500.	3,355.00
1946	742.50	2,500.	3,242.50
1947	630.00	2,500.	3,130.00
1948	517.50	2,500.	3,017.50
1949	405.00	3,000.	3,405.00
1950	270.00	3,000.	3,270.00
1951	67.50	3,000.	3,067.50

And said taxes when collected shall be placed in a fund to be called the "Redemption Fund to pay the funding bonds dated March 1, 1927," and said taxes shall be applied solely for the purpose of paying said interest and principal on said bonds respectively, and for no other purpose whatever, until the bonds authorized under this ordinance, principal and interest shall have been fully paid, satisfied and discharged, but nothing herein contained shall be so construed as to prevent said city from applying any other funds that may be in the treasury of said city and available for that purpose to the payment of the said interest or principal as the same respectively mature, and the levy or levies herein provided for may thereupon to that extent be diminished.

Section 7. That the provisions of this ordinance and each of the bonds and the interest coupons issued pursuant thereto shall constitute and the same are hereby declared to be a binding and irrevocable contract between said city and the holder from time to time of each of said bonds and the interest coupons thereto appertaining.

Section 8. That after said bonds are issued this ordinance shall not be altered or repealed until the bonds hereby authorized shall have been fully paid, both principal and interest.

Section 9. All ordinances or resolutions, or parts thereof heretofore adopted, in conflict with the provisions hereof, be and the same are hereby repealed.

Section 10. That this ordinance immediately upon its final passage shall be recorded in the book of ordinances of said city kept for that purpose, and authenticated by the signatures of the Mayor and Clerk and shall be published in Bent County Democrat, a newspaper published within the limits of the city.

Introduced, read and ordered published the 7th day of February, 1927.

Alderman B. H. Faucett moved that said ordinance be finally passed and adopted as originally introduced, read and ordered published; Alderman H. D. Kennedy seconded the motion.

The question being upon the final passage and adoption of said ordinance, the roll

258
pg 5

was called with the following result:

Those voting Aye: Alderman Chas. M. Cheek, George W. Powell, B. H. Faucett,
Henry Hayhurst, H. E. Gilliland, H. D. Kennedy.

Those voting Nay: None.

PASSED AND ADOPTED, signed and approved, this 21st day of February, A.D.
1927.

Chas. W. Haringer
Mayor

(Seal)

ATTEST:

Lizzie E. Collett
City Clerk.

I, Lizzie E. Collett, City Clerk in and for the City of Las Animas, Colorado,
do hereby certify that the foregoing Ordinance No. 258 was introduced and read
in full at a regular meeting of the City Council of the City of Las Animas,
legally held on the 7th day of February, 1927, and was published in Bent
County Democrat, a newspaper of general circulation published in said city, on
the 9th day of February, 1927; and was read, adopted, and ordered published at
an adjourned regular meeting of the City Council of the City of Las Animas,
legally held on the 21st day of February, 1927, and was published in the Bent
County Democrat, a newspaper of general circulation published in the City of
Las Animas, on the 23rd day of February, 1927

(Seal)

Lizzie E. Collett
City Clerk